

FORM
F-1
(REV. 2002)**FRANCHISE TAX RETURN**
BANKS, OTHER FINANCIAL CORPORATIONS, AND
SMALL BUSINESS INVESTMENT COMPANIES

AS OF JANUARY 1, 20_____

(Based on income for calendar year _____ or fiscal year commencing on _____, 20____)

Name _____	Federal Employer I.D. No. _____
DBA _____	Hawaii G.E./Use and/or Withholding I.D. No. _____
Address _____	
City _____ State _____ ZIP Code _____	

IF APPLICABLE, CHECK BOX: ☐ First year return; ☐ Second year return; ☐ Final return.

A COPY OF ALL PAGES OF YOUR FEDERAL RETURN MUST ACCOMPANY THIS RETURN.

If this is a consolidated return, attach copy of Hawaii Forms N-304 and N-303 for each subsidiary.

CAUTION: Mortgage loan companies, brokers, and solicitors licensed under chapter 454, HRS, see Instructions.

GROSS INCOME	1. Gross Receipts _____ Less: Returns and allowances _____	1		
	2. Less: Cost of goods sold and/or operations (Attach schedule)	2		
	3. Gross Profit (line 1 minus line 2)	3		
	4. Dividends (Schedule C)	4		
	Gross Amount of Interest Less: Amortizable Bond Premium			
5. Interest on government obligations		5		
6. Other interest		6		
7. (a) Rents _____ Plus 7(b) Royalties _____, Sum ➤		7(c)		
8. (a) Net capital gains (from federal Schedule D)		8(a)		
(b) Ordinary gain or loss (from federal Schedule 4797)		8(b)		
9. Other income (Attach schedule)		9		
10. TOTAL INCOME — Add lines 3 through 9		10		
11. Compensation of officers (Schedule E)		11		
12. Salaries and wages (not deducted elsewhere)		12		
13. Repairs (Do not include cost of improvements or capital expenditures)		13		
14. (a) Bad debts (Schedule F) _____ Plus 14(b) Rents _____, Sum ➤		14(c)		
15. (a) Taxes (Schedule B) _____ Plus 15(b) Interest _____, Sum ➤		15(c)		
16. Contributions or gifts paid (Attach schedule)		16		
17. Amortization (Attach schedule)		17		
18. Depletion		18		
19. Depreciation (from federal Form 4562)		19		
20. Advertising		20		
21. Amounts contributed under: (a) Pension, profit-sharing, stock bonus, annuity plans (Attach schedule)		21(a)		
(b) Other employee benefit plans (Attach schedule)		21(b)		
22. Other deductions (Attach schedule)		22		
23. TOTAL DEDUCTIONS — Add lines 11 through 22		23		
24. Net income before Hawaii adjustments (line 10 minus line 23). Enter here and on page 2, line 24a		24		
68(a). TOTAL TAX from page 3, line 68		68(a)		
69. Total Nonrefundable Credits. Enter the result from page 4, Schedule H, line 4.		69		
70. Line 68(a) minus line 69. Enter the result but not less than zero		70		
71. Payment with extension (Attach Form N-755).	71			
72. Tax installment payments (See instruction XIV)	72			
73. Capital Goods Excise Tax Credit (Attach Form N-312).	73			
74. Add lines 71, 72 and 73 and enter result	74			
75. TAX DUE (Line 70 minus line 74. If line 74 is greater than line 70, skip line 76 and go to line 77)	75			
76. Enter amount paid with this return	76			
77. OVERPAYMENT (If line 74 is larger than line 70) enter AMOUNT OVERPAID	77			
78. Enter amount of line 77 you want Credited to 2004 estimated tax ➤ 78(a) \$•		78(a)•		
Refunded ➤		78(b)•		

**Please
Sign
Here**

I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Taxation of Banks and Other Financial Corporations, Chapter 241, HRS.

Signature of officer

Date

Title

**Paid
Preparer's
Information**Preparer's Signature, and
Print Preparer's Name ➤

Date

Check if
self-employed ☐

Preparer's identification number

Firm's name (or yours
if self-employed),
address, and Zip code ➤Federal
E.I. No. ➤

Phone No. ➤

24.	(a) Net income before Hawaii adjustments — from page 1, line 24	24(a)		
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STATE ADJUSTMENTS

ADD:

25.	Taxable dividends from Schedule C, line 10	25		
26.	(a) Interest on obligations of the United States or its possessions or on securities issued under an Act of Congress. (See instruction VI(a)(1))	26(a)		
	(b) Interest on state, territorial, municipal, county, or other bonds or securities, including Hawaiian issues, not included on line 6. (See instruction VI(a)(2)).	26(b)		
27.	Amount of deduction for bad debts taken on line 14(a). (See instructions IV(b), and VII)	27		
28.	Other additions required by law — submit schedule. (See instruction IV(b))	28		
29.	Total of lines 24(a) through 28	29		

DEDUCT:

30.	Entire dividends as reported on page 1, line 4	30		
31.	Bad debt deduction allowed by section 241-4(b)(3), HRS. (See instruction VII(c)).	31		
32.	Other deductions authorized by law — submit schedule. (See instructions VI(b) and X(b)).	32		
33.	Total of lines 30 through 32.	33		
34.	Net income after Hawaii adjustments (line 29 minus line 33)	34		

Note: If you do not need to apportion your income, skip lines 35 through 56, enter the amount on line 34 on line 57, and continue with line 58. Otherwise, continue with line 35.

ADJUSTMENTS TO ARRIVE AT APPORTIONABLE BUSINESS INCOME SUBJECT TO TAX

DEDUCT:

35.	Nonbusiness dividends included on page 1, line 4, and included on line 24 above	35		
36.	Nonbusiness interest (Attach schedule)	36		
37.	Royalties from nonbusiness assets (Attach schedule)	37		
38.	Net profit from nonbusiness rental property	38		
39.	Net gain from nonbusiness assets (Attach schedule)	39		
40.	Other adjustments (Attach schedule)	40		
41.	Total (lines 35 to 40, inclusive)	41		
42.	Balance (line 34 minus line 41)	42		

ADD:

43.	Net loss from nonbusiness rental property	43		
44.	Net loss from nonbusiness assets (Attach schedule)	44		
45.	Total of lines 43 and 44.	45		
46.	Business income from sources within and without Hawaii (line 42 plus line 45).	46		
47.	Allocate _____% (from Schedule P, line 8), as apportionable income attributable to Hawaii and subject to tax. (Multiply line 46 by the %)	47		

CLASSIFICATION OF APPORTIONABLE BUSINESS INCOME SUBJECT TO TAX

48.	Enter the portion of the amount on line 47 that is ordinary income.	48		
49.	Enter the portion of the amount on line 47 that is net capital gain. Also, enter on line 60	49		
50.	Total (lines 48 and 49). This total must be equal to the amount on line 47.	50		

Continue on page 3

TAX COMPUTATION

Schedule B — TAXES

Amount**Schedule C — INCOME FROM DIVIDENDS (Classified for Hawaii Purposes)**5. All other dividends

10. Total taxable dividends (Add lines 8 and 9). Enter here and on page 2, line 25

Schedule E — COMPENSATION OF OFFICERS					
1. Name and address of officer	2. Official title	3. Time devoted to business	Percent of corporation stock owned		6. Amount of compensation
			4. Common	5. Preferred	
Total compensation of officers (Enter here and on page 1, line 11)					

Schedule F — BAD DEBTS							
1. Last 3 Prior and Current Taxable Years	2. Amount of Notes and Accounts Receivable Outstanding at End of Year	3. Taxable (or Net) Income Reported	4. Sales on Account	5. Bad Debts of Corporation if No Allowance Is Carried on Books	If Corporation Carries An Allowance		
					6. Gross Amount Added to Allowance	7. Amount Charged Against Allowance	8. Balance of Allowance
20							
20							
19							
19							

Schedule H — NONREFUNDABLE CREDITS			
1. Credit for Energy Conservation (Attach Form N-306)	1		
2. Low-income Housing Tax Credit (Attach Form N-586)	2		
3. High Technology Business Investment Tax Credit (Attach Form N-318)	3•		
4. Total Nonrefundable Credits. Add lines 1 through 3. (Enter here and on page 1, line 69) ➤	4		

Schedule P — COMPUTATION OF APPORTIONMENT FACTORS				
Property — (use original cost)	In Hawaii		Total Everywhere	
	Beginning of taxable year	End of taxable year	Beginning of taxable year	End of taxable year
Land _____				
Buildings _____				
Loans _____				
Credit card receivables _____				
Leasehold interests* _____				
Rented Property* _____				
Other Property _____				
Total _____				

* Enter net annual rent X 8.

	A. In Hawaii	B. Everywhere	
1 Property values (average value of property above)			
2 Property factor (line 1, col. A divided by line 1, col. B)			%
3 Total compensation			
4 Payroll factor (line 3, col. A divided by line 3, col. B)			%
5 Total receipts			
6 Receipts factor (line 5, col. A divided by line 5, col. B)			%
7 Total of factors (add lines 2, 4, and 6)			%
8 Average of factors (divide line 7 by 3). Enter here and on page 2, line 47			%